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Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

Name: Patrick Bowles

General Comment

Hello,

One thing my millennial generation has acknowledged is there will not be any government supplement for our retirement. We know the system is broken and yet knowingly accept that we will contribute countless dollars to Social Security. It is our civic duty, and we accept this fact. I hope this nation will take the time to reach out to our community and teach future generations how to appropriately save so we have the freedom to choose if we want to stop working as we become senior citizens.

The biggest lesson I've learned about investing is to limit loss. There are many Americans who can still learn to implement stop losses to prevent catastrophic degradation of their retirement portfolios during market crashes. However, the market price is technically unbounded, so losses can be much greater than desired. The beauty of options is there is a defined loss limit prior to entering the trade. Being able to control damage is the single most important safety protection our government can afford it's dutiful citizens. I ask Congress to maintain the capability to ensure options which are safer than trading stocks and bonds, and can generate a very safe supplemental income when applied to retirement accounts.

My advice is not to limit the freedoms of Americans, but provide education to allow future generations to live the American Dream our forefathers experienced. Instead, mandate fiscal education a national requirement for graduation. There are many training opportunities via the web. Just identify a worthy moral partner and assign the task. You are taking away our retirement earnings today; please don't take away our ability to safely invest in our replacement nest egg. We can be taught and we can act wiser. I don't think our Constitutional founders would have ever agreed that imposing limitations was the answer to the pursuit of freedom; fiscal or otherwise.